

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTED ASSETS

March 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
<b>Invested Assets at fair value</b>		
<b>AIA Series 1999A AMT Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	\$ 563,929	783,851
<b>Income receivable</b>	<u>296</u>	<u>229</u>
<b>Total Series 1999A assets</b>	<u>564,225</u>	<u>784,080</u>
<b>AIA Series 1999B Non-AMT Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	285,882	316,277
<b>Income receivable</b>	<u>150</u>	<u>93</u>
<b>Total Series 1999B assets</b>	<u>286,032</u>	<u>316,370</u>
<b>AIA Series 1999C AMT Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	186,680	185,942
<b>Income receivable</b>	<u>98</u>	<u>55</u>
<b>Total Series 1999C assets</b>	<u>186,778</u>	<u>185,997</u>
<b>AIA Series 2002A AMT Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	1,303,717	1,298,560
<b>Income receivable</b>	<u>685</u>	<u>380</u>
<b>Total Series 2002A assets</b>	<u>1,304,402</u>	<u>1,298,940</u>
<b>AIA Series 2002B Non-AMT Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	1,225,832	2,314,396
<b>Income receivable</b>	<u>658</u>	<u>678</u>
<b>Total Series 2002B assets</b>	<u>1,226,490</u>	<u>2,315,074</u>
<b>Series 2002 Reserve Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	15,095,677	15,035,958
<b>Income receivable</b>	<u>7,932</u>	<u>4,399</u>
<b>Total Series 2002 Reserve assets</b>	<u>15,103,609</u>	<u>15,040,357</u>
<b>AIA Series 2003A AMT Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	969,104	3,143,906
<b>Income receivable</b>	<u>751</u>	<u>920</u>
<b>Total Series 2003A assets</b>	<u>969,855</u>	<u>3,144,826</u>
<b>AIA Series 2003B Non-AMT Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	4,950,693	5,785,804
<b>Income receivable</b>	<u>2,602</u>	<u>1,692</u>
<b>Total Series 2003B assets</b>	<u>4,953,295</u>	<u>5,787,496</u>
<b>AIA Series 2003 A&amp;B Construction Reserve Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	7,682,176	3,667,609
<b>Income receivable</b>	<u>3,553</u>	<u>1,073</u>
<b>Total Series 2003A&amp;B Reserve assets</b>	<u>7,685,729</u>	<u>3,668,682</u>
<b>AIA Series 2010-C Prive Activity Non-AMT Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	12,300,608	13,127,368
<b>Income receivable</b>	<u>6,469</u>	<u>3,841</u>
<b>Total Series 2010-C assets</b>	<u>12,307,077</u>	<u>13,131,209</u>
<b>AIA Series 2010-D Taxable B.A.B.S. Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	14,760,441	19,414,231
<b>Income receivable</b>	<u>7,757</u>	<u>5,680</u>
<b>Total Series 2010-D assets</b>	<u>14,768,198</u>	<u>19,419,911</u>
<b>AIA Series 2006 AMT Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	6,749,268	7,731,767
<b>Income receivable</b>	<u>3,547</u>	<u>2,280</u>
<b>Total Series 2006 AMT assets</b>	<u>6,752,815</u>	<u>7,734,047</u>
<b>AIA Series 2006 NON-AMT Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	28,865,578	32,358,264
<b>Income receivable</b>	<u>15,168</u>	<u>9,476</u>
<b>Total Series 2006 NON-AMT assets</b>	<u>28,880,746</u>	<u>32,367,740</u>
<b>AIA Series 2006 Variable Rate Construction Fund</b>		
<b>Cash and cash equivalents</b>		
Short-term Fixed Income Pool	6,424,546	6,773,429
<b>Income receivable</b>	<u>3,376</u>	<u>1,983</u>
<b>Total Series 2006 Variable Rate assets</b>	<u>6,427,922</u>	<u>6,775,412</u>
<b>Total invested assets</b>	<u>\$ 101,417,173</u>	<u>\$ 111,970,141</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
INTERNATIONAL AIRPORTS CONSTRUCTION AND RESERVE FUNDS

SCHEDULE OF INVESTMENT INCOME  
AND CHANGES IN INVESTED ASSETS

For the Month Ended March 31, 2012

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>Investment Income</b>		
Earned by AIA Series 1999A AMT Construction Fund		
Short-term Fixed Income Pool	296	1,906
Total earnings	<u>296</u>	<u>1,906</u>
Earned by AIA Series 1999B Non-AMT Construction Fund		
Short-term Fixed Income Pool	150	978
Total earnings	<u>150</u>	<u>978</u>
Earned by AIA Series 1999C AMT Construction Fund		
Short-term Fixed Income Pool	98	634
Total earnings	<u>98</u>	<u>634</u>
Earned by AIA Series 2002A AMT Construction Fund		
Short-term Fixed Income Pool	685	4,425
Total earnings	<u>685</u>	<u>4,425</u>
Earned by AIA Series 2002B Non-AMT Construction Fund		
Short-term Fixed Income Pool	658	5,172
Total earnings	<u>658</u>	<u>5,172</u>
Earned by Series 2002 Reserve Fund		
Short-term Fixed Income Pool	7,932	51,243
Total earnings	<u>7,932</u>	<u>51,243</u>
Earned by AIA Series 2003A AMT Construction Fund		
Short-term Fixed Income Pool	751	9,594
Total earnings	<u>751</u>	<u>9,594</u>
Earned by AIA Series 2003B Non-AMT Construction Fund		
Short-term Fixed Income Pool	2,602	17,418
Total earnings	<u>2,602</u>	<u>17,418</u>
Earned by AIA Series 2003 A&B Reserve Fund		
Short-term Fixed Income Pool	3,553	14,117
Total earnings	<u>3,553</u>	<u>14,117</u>
Earned by AIA Series 2010-C Prive Activity Non-AMT Fund		
Short-term Fixed Income Pool	6,469	42,331
Total earnings	<u>6,469</u>	<u>42,331</u>
Earned by AIA Series 2010-D Taxable B.A.B.S. Fund		
Short-term Fixed Income Pool	7,757	51,034
Total earnings	<u>7,757</u>	<u>51,034</u>
Earned by AIA Series AMT 2006 Fund		
Short-term Fixed Income Pool	3,547	23,166
Total earnings	<u>3,547</u>	<u>23,166</u>
Earned by Series 2006 NON-AMT Fund		
Short-term Fixed Income Pool	15,168	98,311
Total earnings	<u>15,168</u>	<u>98,311</u>
Earned by AIA Series 2006 Variable Rate Fund		
Short-term Fixed Income Pool	3,376	21,796
Total earnings	<u>3,376</u>	<u>21,796</u>
<b>Total investment earnings (loss)</b>	53,042	342,125
<b>Total invested assets, beginning of period</b>	99,533,163	110,553,543
<b>Net contributions (withdrawals)</b>	1,830,968	(9,478,495)
<b>Net due to other Funds</b>	<u>-</u>	<u>-</u>
<b>Total invested assets, end of period</b>	<u>101,417,173</u>	<u>101,417,173</u>

STATE OF ALASKA  
DEPARTMENT OF REVENUE - TREASURY DIVISION  
ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

International Airports Construction Fund

Asset Allocation Policy with Actual Investment Holdings as of  
March 31, 2012

Asset Allocation Policy Effective Date: 7/1/11	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
<b>AMT Series 1999A Construction Fund Assets (AY 14)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	563,928.55	100.00%	0.00%
<b>Total Invested Assets AMT 2002A Construction Fund</b>	<b>100.00%</b>		<b>563,928.55</b>	<b>100.00%</b>	
<b>Non-AMT Construction Fund Assets Series 1999B (AY 20)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	285,881.97	100.00%	0.00%
<b>Total Invested Assets Non-AMT Construction Fund</b>	<b>100.00%</b>		<b>285,881.97</b>	<b>100.00%</b>	
<b>AMT Construction Fund Assets Series 1999C (AY 18)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	186,680.35	100.00%	0.00%
<b>Total Invested Assets AMT Construction Fund</b>	<b>100.00%</b>		<b>186,680.35</b>	<b>100.00%</b>	
<b>AMT Construction Fund Assets Series 2002A (AY 2b)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,303,717.17	100.00%	0.00%
<b>Total Invested Assets AMT 2002A Construction Fund</b>	<b>100.00%</b>		<b>1,303,717.17</b>	<b>100.00%</b>	
<b>Non-AMT Construction Fund Assets Series 2002B (AY 2a)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	1,225,832.03	100.00%	0.00%
<b>Total Invested Assets Non-AMT Construction Fund</b>	<b>100.00%</b>		<b>1,225,832.03</b>	<b>100.00%</b>	
<b>Reserve Fund Assets Series 2002 (AY 2e)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	15,095,676.67	100.00%	0.00%
<b>Total Invested Assets Non-AMT Reserve Fund</b>	<b>100.00%</b>		<b>15,095,676.67</b>	<b>100.00%</b>	
<b>AMT Construction Fund Assets Series 2003A (AY2p)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	969,103.74	100.00%	0.00%
<b>Total Invested Assets AMT Construction Fund</b>	<b>100.00%</b>		<b>969,103.74</b>	<b>100.00%</b>	
<b>Non-AMT Reserve Fund Assets Series 2003B (AY 2r)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	4,950,692.93	100.00%	0.00%
<b>Total Invested Assets Non-AMT Construction Fund</b>	<b>100.00%</b>		<b>4,950,692.93</b>	<b>100.00%</b>	
<b>Reserve Fund Assets Series 2003 A&amp;B (AY 2u)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	7,682,175.98	100.00%	0.00%
<b>Total Invested Assets Non-AMT Construction Fund</b>	<b>100.00%</b>		<b>7,682,175.98</b>	<b>100.00%</b>	
<b>AMT Reserve Fund Assets Series 2006(AY 9w)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,749,268.38	100.00%	0.00%
<b>Total Invested Assets AMT 2006 Fund</b>	<b>100.00%</b>		<b>6,749,268.38</b>	<b>100.00%</b>	
<b>NON-AMT Reserve Fund Assets Series 2006(AY 9x)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	28,865,577.68	100.00%	0.00%
<b>Total Invested Assets NON-AMT 2006 Fund</b>	<b>100.00%</b>		<b>28,865,577.68</b>	<b>100.00%</b>	
<b>Variable Rates Assets Series 2006(AY 9y)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	6,424,546.63	100.00%	0.00%
<b>Total Invested Assets Variable Rate 2006 Fund</b>	<b>100.00%</b>		<b>6,424,546.63</b>	<b>100.00%</b>	
<b>Non-AMT Private Activity Series 2010-C (AY 3A)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	12,300,608.03	100.00%	0.00%
<b>Total Invested Assets Non-AMT Fund</b>	<b>100.00%</b>		<b>12,300,608.03</b>	<b>100.00%</b>	
<b>Taxable B.A.B.S. Series 2010-D (AY 3B)</b>					
Cash and cash equivalents					
Short-term Fixed Income Pool	100.00%	100.00%	14,760,440.89	100.00%	0.00%
<b>Total Invested Assets Taxable B.A.B.S. Fund</b>	<b>100.00%</b>		<b>14,760,440.89</b>	<b>100.00%</b>	
<b>Income Receivable</b>			<b>53,041.56</b>		
<b>Total Invested Assets At Fair Value</b>			<b>101,417,172.56</b>		